

**American Urban Radio Network**

***U.S. Investment in Africa  
and Fostering B2B Linkages***

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(582 words)

- Hello! This is Ron Langston, National Director of the Minority Business Development Agency, U.S. Department of Commerce, Washington, D.C.
- I recently returned from the African nations of Tanzania and Zanzibar where my objective was to carry the torch for fostering entrepreneurial growth on the African continent by linking Small and Medium Enterprise firms in Africa with Minority Business Enterprises in the United States.
- President and Mrs. Bush recently returned from a five-nation tour of Africa and their stops included Benin, Tanzania, Rwanda, Ghana, and Liberia. The President met with leaders of all five nations to discuss a number of initiatives including the flow of legitimate trade, open investment and economic opportunity.

- Under the President's leadership, the United States has more than doubled the development assistance to Africa. This is one of the largest expansions of American development assistance since the Marshall Plan. The President's FY 2009 will double U.S. assistance to Africa by 2010.
- President Bush and President Kikwete of Tanzania signed a Millennium Challenge Account agreement worth approximately \$700 million over the next five years to improve infrastructure, obtain viable supplies of energy and to become an active player in the global market.
- This represents the largest Millennium Challenge Account in the history of the United States. The Millennium Challenge Accounts offer financial support to emerging economies and developing nations that:
  - Practice good governance and transparency,
  - Fight corruption,
  - Open their economies for trade and development,
  - Engage in an adherence to freedom, human rights and dignity; and
  - Invest in the health and education of their people.

- The public policy strategy of assisting African nations to build size, scale and capacity for their own growth and development is not only a desire of African leaders, but now, it is a mission of the United States.
- In response, MBDA launched its *Africa Initiative* to actively pursue *business to business* relationships between Small and Medium Enterprises (SMEs) in Africa and Minority Business Enterprises (MBEs) in the United States. MBDA firmly believes that access to U.S. markets is good for Africa's emerging entrepreneurial SMEs.
- It is also an opportunity for MBEs of African origin, and the Africa Diaspora globally to invest in Africa.
- Strategically linking sustainable economic development and free trade to MBDA's Africa initiative will enhance the objective of the U.S. Africa Growth and Opportunity Act (AGOA) through business to business linkages.
- Furthermore, I want to see MBDA's efforts in Africa and African Americans serve as a model to inspire the same global relationships and an economic competitiveness that Asian Americans enjoy with Asia, or that Hispanics foster

with Latin and South America, and which Hawaiian, Pacific Islanders and Native Americans welcome between native peoples.

- In closing, President Bush has noted that too often we view Africa as a continent rife with struggles and fail to see the goodness of the African people. I can provide first hand assurance Africa is not the lost continent.
- On the contrary, Africa despite its historic challenges is alive and experiencing a reduction in poverty. There is also a resurgence of an entrepreneurial spirit across the continent. Global investors are taking a serious look at Africa and the strong desire by Africans for peace and stability.
- It is wonderful to witness the people of Africa write a new chapter of progress in their history.
- On behalf of the President and the Secretary of Commerce, Carlos M. Gutierrez, thank you.